

Congresswoman Worked to include Funding in Wall Street Reform Legislation

**Washington, DC** – Today, U.S. Congresswoman Gwen Moore (D-Milwaukee) lauded an announcement that Milwaukee will receive nearly \$2.7 million to help neighborhoods fix and maintain properties that are vacant due to foreclosure.

Moore worked with her Congressional Black Caucus (CBC) colleagues on the House Financial Services Committee to include funding for the Neighborhood Stabilization Program (NSP) in recently enacted Wall Street reform legislation.

Congresswoman Moore said, **“Many of our neighborhoods are still reeling from foreclosures, and the situation may not get better until our economy has fully recovered from this recession.□ This crucial funding will help the city fix properties and reduce blight in the hardest hit neighborhoods.”**

Recent reports show that Southeastern Wisconsin’s foreclosure filings fell in June and July of 2010 (compared to the same months the year before), but that filings rose last month.

The State of Wisconsin will receive an additional \$5 million.

NSP helps communities stabilize housing markets by purchasing and redeveloping foreclosed and abandoned properties. Foreclosures not only weaken property values and the housing market, they can devastate neighborhoods and increase blight and crime.

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